IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 745 OF 2006
connected with
COMPANY APPLICATION NO. 1084 OF 2006

Centaur Drug House Private Limited, Mumbai. ... Petitioner.

WITH

COMPANY PETITION NO. 746 OF 2006
connected with
COMPANY APPLICATION NO. 1085 OF 2006

Centaur Laboratories Private Limited, Mumbai. ... Petitioner.

WITH

COMPANY PETITION NO. 747 OF 2006
connected with
COMPANY APPLICATION NO. 1086 OF 2006

Centaur Pharmaceuticals Private Limited, Mumbai. ... Petitioner.

In the matter of the Amalgamation of Centaur Drug House Private Limited and Centaur Laboratories Private Limited with Centaur Pharmaceuticals Private Limited.

S.A.Bhagwat for the petitioners.

C.J.Roy with Parag Vyas i/b. G.C.Mishra for the Regional Director.

Mrs.K.V.Gautam, Dy. Official Liquidator present.

CORAM: V.C.DAGA, J.

DATED: 9th March 2007.

P.C.:

. The petitioners have filed these petitions to seek sanction to the proposed arrangement embodied in the Scheme of Amalgamation of Centaur Drug House Private Limited ("first transferor company" for short) and Centaur Laboratories Private Limited ("second transferor company" for short with Centaur Pharmaceuticals Private Limited ("transferee company" short), whereby with effect from 1st April, 2006 all the properties of whatsoever nature of the transferor companies without further act or deed, are to be transferred to and vested with the transferee company.

2. The petitioners while emphasising the need of the scheme of amalgamation have pointed out that all the companies to the scheme being in the same business, it has become necessary for them to boost their productivity and exercise effective control on cost so as to increase their profitability.

3. The Board of Directors of the petitioner-companies by their separate resolutions dated 30th March, 2006 have approved the proposed scheme of of amalgamation.

4. By virtue of the order of this Court dated 10th November, 2006, necessity of convening and holding the meetings of the equity shareholders of all the companies was dispensed with, in view of the consent given by them to the said scheme of amalgamation. The necessity of holding meetings of secured creditors of the transferor companies and unsecured creditors of both transferor and transferee companies, in view of the undertaking given by the petitioners to give individual notices to them, was dispensed with. The Company Judge also dispensed with the necessity of holding meeting of the secured creditors of the transferee company, in view of the consent given by them.

5. The petitions were advertised on 8th December, 2006 pursuant to the orders of this Court dated 1st December, 2006. Affidavits of service dated 21st December, 2006 are filed on record in all the petitions to establish compliance of the order dated 1st December, 2006.

6. On being noticed, the Regional Director, Western Region, Ministry of Company Affairs has appeared and filed affidavit and consented to the scheme of amalgamation on the basis of the report of investigations made on the basis of the opinion called

for from the office of the Registrar of Companies. The Official Liquidator has also filed report and given no-objection for acceptance of the scheme of amalgamation.

7. In the above view of the matter, I am satisfied that the provisions of the Companies Act, 1956 and rules framed thereunder have been complied with. The arrangement embodied in the Scheme of Amalgamation deserves acceptance. All the company petitions are made absolute in terms of prayer clauses (a) to (k), subject to the provisions of section 47 of the Maharashtra Value Added Tax Act, 2002.

8. The petitioners would pay costs of Rs.2,500/- each to the Regional Director and the Official Liquidator.

9. All the concerned including Registrar of Companies to act on the ordinary copy of this order and scheme annexed to the petition duly authenticated by the Company Registrar of this Court. Filing of drawn up order is dispensed with.

(V.C.DAGA, J.)